



TAX SEASON REMINDER

PERSI wants to remind retired members that we are not tax authorities, and are not able to provide personal or specific tax advice. We encourage members to seek tax advice from a qualified tax professional. The customer service team in the PERSI Answer Center did some research, and found some alternatives where retirees might be able to obtain tax payer assistance:

- The Boise Senior Center, 690 Robbins Rd, Boise, Idaho - (208) 345-9921
- The Volunteer Income Tax Assistance (VITA) Program - (800) 906-9887
- The AARP Foundation's Tax Aide Program - (888) 227-7669
- The Idaho Care Line - (800) 926-2588
- The Idaho State Tax Commission - (800) 972-7660

These contact numbers may connect you with tax payer assistance or even free tax preparation to those who qualify.

PERSI STAFF EMBRACES EMERGENCY PREPAREDNESS

PERSI's #1 priority is to provide excellent customer service. In order to maintain the highest standard, we are committed to having the right tools for the job, and knowing how to use them. Occasionally, this commitment reaches beyond the scope of retirement preparedness.

Some PERSI staff members have taken personal time to be trained in emergency resuscitation and certified in first-aid and CPR. Recently, a few of those staff members wondered why PERSI didn't have Automatic External Defibrillators (AEDs) available in the building, whether for a potential issue with a fellow staff member or for an emergency with a PERSI member in the building.

PERSI Management listened and moved forward, with help from a community partner, to bring three new AEDs on-site and provide training for all staff members who wanted to take advantage of the learning opportunity.



Participating staff members were very happy to receive or renew their certifications and the overwhelming feeling after the training and subsequent AED installation is an increased comfort knowing they and their fellow staff members are knowledgeable and prepared to help in case of an emergency.

Today, a significant number of PERSI staff members have completed the necessary training and certification. They are ready and willing to take action in the event of a cardiac emergency at our Boise office. We are also looking at similar training and equipment opportunities for our outlying offices in Pocatello and Coeur d'Alene.

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Insights

PLANNING FOR A FUTURE WITH *and* WITHOUT YOU

It's not the most pleasant question to contemplate, but nonetheless an extremely important one - "Have I kept my PERSI account up to date and made sure it is set up to be managed the way I want it in case I become unable to manage it myself, or I pass away?"

It is not uncommon for PERSI retirees to consider allowing someone other than themselves to discuss or even make decisions about their accounts on their behalf. As a PERSI retiree, you have the ability to grant as much -- or as little -- authority as you desire to persons of your choosing to act on your behalf. There are also steps you can take to make sure your account is kept up to date, potentially making things easier for your family and PERSI. This article is meant to encourage you to think about the future - not only for yourself, but for those you will eventually leave behind.

RELEASE OF INFORMATION

We occasionally hear from retired members wanting to allow a friend, loved one, or other designee to contact PERSI and discuss their accounts. In order for us to talk about your account with someone other than you, we need to have a [Release of Information Form](#) on file. This form does not authorize anyone to make decisions or changes to your account -- only to discuss your details with PERSI. Without your authorization, beneficiaries, even spousal beneficiaries, are limited in the types of information they can access from your account. PERSI must withhold potentially important details, like who your beneficiaries are or what contact information is on file, in order to protect your privacy. If this concerns you, or you want to give another person certain access to your account, you might consider completing and returning to PERSI a Release of Information Form. Your completed Release of Information Form allows PERSI to provide information about your account by phone, email, fax or in person to the individual(s) named on the form. It typically takes 1-2 weeks to process the form and allow the person(s) access to your account.

POWER OF ATTORNEY

Granting power of attorney allows someone you have designated not only to access information, but also to make changes to your account. To authorize someone to make decisions or changes to your account on your behalf, complete and return the PERSI [Durable Power of Attorney Form](#). A power of attorney authorization becomes valid upon PERSI's acceptance and approval of the form and remains valid until or unless you cancel the authorization in writing. The power of attorney form generally takes longer to process than a Release of Information Form, primarily because the completed form undergoes legal review prior to PERSI's acceptance. That is one reason why this process should be considered before there is an actual need for it (so that PERSI's processing times don't make a tough situation worse). This form can be complicated, so follow the instructions carefully. You must have this form notarized prior to submitting it to PERSI.

MAILING ADDRESS UPDATES

Perhaps the most obvious, yet sometimes overlooked, update is your mailing address. Keeping your mailing address updated using the PERSI [Change of Address Form](#) helps us make sure your

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statements, correspondence, and tax information make it to the right address. At tax time, PERSI is only allowed to mail 1099 forms to the address we have on file, regardless of whether you or your authorized contact person requests otherwise - meaning it's a good idea to keep the address we have for you current, so time-sensitive tax information will get to the right person when it is needed.

BENEFICIARY UPDATES

If you have not updated your PERSI beneficiary designation in some time, and you have had major life changes such as marriage, divorce, birth or adoption of a child, or a death in the family, you may need or want to complete a new [Beneficiary Designation Form](#) to ensure benefits are paid to the right individual(s) if you pass away. Heeding this advice is helpful not only with your PERSI accounts, but also for any life insurance policies you might have. Just remember, each non-PERSI policy or account you have will have a different form for changing beneficiaries.

CONTINGENT ANNUITANT UPDATES

If you designated a PERSI contingent annuitant (CA) when you retired, and that person happens to pass on before you, PERSI will need to be notified. In this case, and if you were retired on 10/01/1992 or later, you may be eligible for a "pop-up" - which removes the CA reduction factor on your benefit, causing your benefit to increase the following month. Keep in mind, if you should remarry after the death of a CA, you only have one year from the date of your marriage to add your new spouse as your CA. In this case, you would need to complete a new retirement application, as this would change a retirement option, which is different than changing a beneficiary.

WHEN A MEMBER PASSES AWAY

When a member passes on, it is imperative PERSI is notified. If there is money to be paid to the beneficiary or CA, there are actions that need to be taken, and forms and documents that must be provided. A phone call or visit to a PERSI office will start the closure process. We also need a photocopy of the death certificate, forms the CA or beneficiary must complete, and CA or beneficiary's Social Security card.

If no money is to be paid out, PERSI will need to stop the member's benefit in a timely manner to prevent overpayment to the family. Again, a call or visit to a PERSI office will start the account closure process. If any money was paid out after the month of the member's passing, that money will need to be reimbursed to PERSI.

You can access [all of the forms](#) mentioned in this article on our website (www.persi.idaho.gov), or you can call the PERSI Answer Center at 1-800-451-8228 (or 334-3365 in the Boise & surrounding areas) to have one or more mailed to you. For any form you wish to submit, please be sure to follow all instructions, remember to sign and date it, then simply mail it back to PERSI. As always, if you ever have questions about PERSI or your account, our customer service representatives are always happy to help.

BONUS FORM: DIRECT DEPOSIT -- IT COULD BE FOR YOU!

If you haven't already started, you may want to consider having your benefit paid into your bank account by way of Direct Deposit. Direct Deposit is quick and safe and in most instances, your money is immediately available and you will not have to rely on the Postal Service to deliver your check or wait in long lines at the bank to cash it. Just fill out the PERSI [Direct Deposit Form](#) and mail it to us along with a voided blank check from the account you want to use.



PERSI

P.O. BOX 83720

Boise, ID 83720-0078

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PERSI INVESTMENT NEWS

as of March 17, 2016

Value of the Fund:

\$ 14,572,071,983

Fiscal Year Change in Market Value:

\$ (343,415,796)

Fiscal Year-to-Date Returns:

-0.9%

Month-to-Date Returns:

4.2%

*Posted monthly on PERSI website: www.persi.idaho.gov
Fiscal Year 7/1/2015- 6/30/2016



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607 North 8th Street, Boise, ID 83702
Base Plan: 208.334.3365 or 1.800.451.8228
Choice Plan: 1.866.437.3774
www.persi.idaho.gov

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